

2013 Loan Modification Due Diligence Items and Schedule for Delivery:

1. Schedule of all Product Sold across the Project (time share [identifying type of product sold], lots, villas, membership) – February 7, 2013
2. Schedule of Accounts (all income and expense accounts) - February 7, 2013
3. Schedule of Commissions Distributions (Iron Man, CL* and TW*): February 7, 2013

*from April 2012 – January 2013
4. IVA Schedule (IVA paid, IVA revenue received on sale, estimated credit) – February 15, 2013
5. Copies* of all Sales Contracts on all products across the Project (lots, villas, time shares) – February 15, 2013

*Trimont has confirmed that bulk uploading from blackbox data site is available.
6. Time Share Contracts – Trustee Acknowledgements for all Time Share Contracts that are paid in full - February 15, 2013
7. Leaseback Contracts - February 15, 2013
8. URCONSA Contract (with lots identified [SH lots #29 and #67, #30 has transferred] – February 7, 2013
9. Fully executed CL Contract, TW Contract, Resort to Resort Contract – February 7, 2013
10. Water treatment Contracts (2) – February 7, 2013
11. Schedule of Golf Memberships Sold – February 7, 2013
12. Schedule of trademarks and copyrights – February 7, 2013
13. Budgets
 - a. Lagoon Construction – prior to funding of Interim \$2 million Advance
 - b. Resort Vertical Construction – February 15, 2013
 - c. Resort Vertical Future Construction – February 15, 2013
 - d. TW Golf – February 15, 2013
 - e. Admin – February 15, 2013

- f. Operating – February 15, 2013
 - g. Non-Resort Time Share and Whole Ownership – February 15, 2013
14. Sold Lots Closing Packages (jointly signed instruction letter, power of attorney signed by trustee, conveyance deed and related closing documents) – February 15, 2013
15. Organizational Chart (KSW to forward annotated chart received from Bill and discussed 1/29)
- a. Organizational documentation (articles of organization & LLC Agreement) for Diamante Club, LLC
 - i. Copy of agreement with Borrower for Club management
 - b. Organizational documentation for Diamante Life S. De RL De CV
 - c. Organizational documentation for Diamante CSL, LLC
 - d. Organizational documentation for Prestadora de Services Diamante S de RL de CV
 - e. Organizational documentation for Pactifico Associates S.C.
16. Title Status
- a. Stewart and Fidelity contacted to undertake title search and consider closing matters
 - b. Fidelity to provide schedule of Deeds of Conveyance
17. Survey Status – Fernando to provide draft survey to Vanessa, Fidelity, Stewart and Kelly (February 5, 2013)
18. Permits/Entitlements/Approvals
- a. Vanessa and Adrian undertaking review of package delivered
 - b. Call for Friday, Feb 1 at 11am EST/10am MX to include Vanessa, Fernando, and Kelly, *inter alia* – to review possible local counsel review; status of review of permits; amendment to trust and title insurance matters
19. Insurance – Venable/Lender to review trigger for borrower's obligation to provide casualty (all-risk) property insurance on phases of project that are under construction – February 7, 2013
20. Enviro/Geotech Letters – Fernando/Greg to provide credentials for consultant and scope of update letter – February 1, 2013

21. Schedules

- a. Intangible Property (permits, warranties, as-built drawings, approvals, subdivision approvals) – February 20, 2013
- b. Personal Property – February 20, 2013
- c. Management Contracts (and copies of all) – February 20, 2013
- d. Service Contracts (and copies of all) – February 20, 2013
- e. Vendor Contracts (and copies of all) – February 20, 2013
- f. Leased Equipment (if any) – February 20, 2013
- g. Leased Vehicles (if any – name of lessee) – February 20, 2013
- h. Engineers/Architects/GC Contracts - February 20, 2013
- i. Schedule of Infrastructure Obligations (if not in budgets; if in budget, please identify accordingly; please identify Donation Area payment (\$2,300,000 comprised of \$300,000 plus infrastructure work obligations corresponding to \$2,000,000/obligation to bury utility lines) – February 20, 2013)
- j. Schedule of Municipality Obligations (if not in budget; if in budget, please identify line items accordingly) – February 20, 2013
- k. Schedule of Public Works Agreements (e.g., Water Treatment, other) – February 20, 2013
- l. Schedules of Leases (including lease-backs; leased space) – February 20, 2013

22. Updated Litigation Schedule – February 20, 2013

- a. Title insurance update from Fidelity/Ed Hamman
- b. Other

23. Withholding Tax – Venable/Lender to review if/how withholding refund received